

Assignment for Chapter 7

Account Titles	Head Office T.Balance		Branch Trial Balance	
Cash	3.330.670		2.200.400	
Reserves at Central Bank	985.000		680.930	
Loans to Customers	910.230		490.600	
Head Office Current Acc.				146.500
Branch Current Acc.	146.500			
Cheque Book Inventory	10.000		3.000	
Stamp Inventory	3.500		1.550	
Furniture	110.000		86.200	
Building & Land	250.000		189.770	
Accounts Payable		97.430		31.240
Notes Payable		120.000		55.700
Overdraft in other Banks		875.600		93.000
Deposits by Customers		640.000		490.230
Bank Cheque Account		29.400		10.000
Capital Stock		2.500.000		2.000.000
Bank Service Revenue		840.000		510.500
Bank Interest Income		490.700		230.800
Bank Commission Income		150.000		95.470
Locker Rent Income		55.000		12.700
Cheque Book Sales		23.890		5.910
Stamp Sales		18.300		3.200
Cleaning Expense	6.320		1.000	
Utilities Expense	21.000		7.800	
HO Rent Expense	7.100			
Salary Expense	60.000		24.000	
	5.840.320	5.840.320	3.685.250	3.685.250

The Unadjusted trial balance of North Bank at 31st December 2013, follows

- 1- Journalise the accounting entries occurred in the last week of the accounting year.**
- 2- Prepare the adjusted trial balance for the Kyrenia branch and the Nicosia head office**
- 3- Consolidate the trial balance of head office and the branch**

Other data :

- 1- Company which has a deposit account at the Kyrenia Branch of the Bank invested \$35,000 cash to the company's bank account at Nicosia Head Office
- 2- Stamp Sales for the month of December were amounting \$1,000 for the Head Office and \$550 for the Branch
- 3- Head Office purchased a new building through signing a note payable amounting \$60,000 in Famagusta for the Famagusta Branch which will be opening in year 2014. Until the Famagusta Branch will open, all of the purchases would be recorded in the Head Office Books
- 4- A customer borrowed \$30,000 cash from the Kyrenia Branch of the Bank to be paid in 5 installments. After paying 2/5 of the loan, she requested to pay the rest of the amount fully in one instalment to the Head Office Nicosia.
- 5- Kyrenia Branch purchased furniture amounting \$15,000, on account
- 6- Nicosia Head Office sent stock of cheque books to Kyrenia Branch, amounting \$500
- 7- A deposit customer of the Bank's main head office, withdrew \$10,000 from his account at the Kyrenia Branch.
- 8- Kyrenia Branch, received an invoice amounting \$3,000 from Clean Co. for the cleaning services provided. Corresponding amount will be paid on following month
- 9- Cheque book sales for the month of December were amounting \$4,000 for the Head Office and \$1,100 for the Branch
- 10- A customer has a deposit account at Nicosia Head Office of the Bank. She, deposited \$11,300 to his account at the Kyrenia Branch.
- 11- Main Head Office of the Bank paid monthly salary of the employees. Total salaries were amounting to \$20,000
- 12- Total Rental income received from renting the locker boxes were amounting \$2,000 for the Head Office and \$1,350 for the Branch
- 13- A customer who has a deposit account at Kyrenia Branch of the Bank, withdrew \$14,000 cash from the Nicosia Head Office
- 14- The Branch paid the monthly rent expense of the Head Office which was amounting 6,000
- 15- A customer who has a Loan Account at the Bank's main head office, borrowed \$100,000 cash to be paid in 4 instalments and signed a primosory note. She paid the second instalment of the loan to the Kyrenia Branch